

Resolution No.: 17-543
Introduced: September 18, 2012
Adopted: September 25, 2012

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

By: Council President at the Request of the County Executive

SUBJECT: An Application Submitted by Montgomery Housing Partnership, Inc. (MHP). to the State of Maryland Community Investment Tax Credit Program for Acquiring Tax Credits

Background

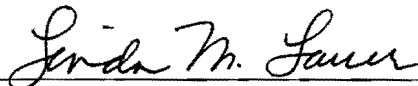
1. The State of Maryland Department of Housing and Community Development (MDDHCD), has established the Community Investment Tax Credit Program.
2. The Community Investment Tax Credit Program (CITC) is a part of the Smart Growth initiative designed to promote efforts to support a variety of projects for special populations, to provide a source of funds for assistance, and to support projects undertaken by the nonprofit sector.
3. CITC provides tax credits to corporations that donate funds to nonprofit organizations that provide services and projects to special populations throughout the state.
4. Montgomery County supports the preservation and expansion of affordable housing and support for low income residents in developing self sufficiency.
5. MHP's mission is to preserve and expand affordable housing in Montgomery County.
6. MHP's Community Life programs provide assistance to low income residents in development of self sufficiency skills.
7. The proceeds from these tax credits will be used to support MHP's Community Life programs.
8. Under CITC, MHP has applied to MDDHCD for approval of the project and for an allocation of \$50,000 tax credits for business entities that contribute.
9. The County Executive and the County Council support Montgomery Housing Partnership's application for \$50,000 in tax credits. This support is given as specified in COMAR 5.14.01.05B(10)(a).

Action

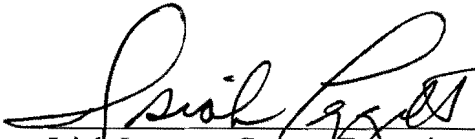
The County Council for Montgomery County, Maryland approves the following Resolution:

Montgomery County supports the application of Montgomery Housing Partnership Inc.'s allocation of tax credit funds under the Community Investment Tax Credit Program to support its Community Life programs.

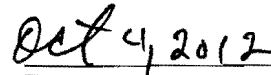
This is a correct copy of Council action:



Linda M. Lauer, Clerk of the Council



Isiah Leggett, County Executive



Date